

This Instrument Prepared by:
Harvey M. Templeton, III
Attorney
Calhoun, TN 37309

Forward Tax Notices to:
Bowater Incorporated
Calhoun, TN 37309

Tract CDW-1489

STATE OF SOUTH CAROLINA

COUNTY OF CHESTER

KNOW ALL MEN BY THESE PRESENTS, That GWALIA (USA) LTD., a Delaware corporation with offices at 1675 Broadway, Suite 2350, Denver, Colorado 80202, in consideration of the sum of One Dollar (\$1.00) and the exchange of other property valued at One Hundred Thousand Six Hundred Three and 82/100 Dollars (\$100,603.82) to it in hand paid at and before the sealing and delivery of these presents by BOWATER INCORPORATED, a Delaware corporation with offices in Catawba, South Carolina, the receipt of which is hereby acknowledged, has granted, bargained, sold, and released and by these presents does grant, bargain, sell, and release unto the said BOWATER INCORPORATED all that certain tract or parcel of land situated as follows:

All that tract or parcel of land situated, lying, and being in Chester County, South Carolina, containing 131.21 acres, more or less, and being more fully shown and described on a plat of a survey for Bowater, Inc. Carolina Division Woodlands, Tract CDW-1489, Parcel 1, made by Michael R. Mills, Registered Land Surveyor No. 11606, dated April 9, 1990, and recorded in the Office of the Clerk of Court for Chester County, South Carolina, in Plat



10755548

Cabinet "B" at Slide 132, Page 10, which plat is incorporated into this description by reference thereto and to which plat reference is made for a metes and bounds description of said land.

BEING the same property conveyed to Gwalia (USA) Ltd. by deed from Frazier Pulpwood Company, Inc. dated May 31, 1990, recorded in the Office of the Clerk of Court for Chester County, South Carolina, in Deed Book 586, Page 284.

This conveyance is SUBJECT to all existing easements and rights of way for public roads and highways and public utilities, if any, extending into, through, over, or across the above described property.

Grantee assumes and agrees to pay all taxes assessed against the above described property for the year 1991.

TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises before mentioned unto said Bowater Incorporated, its successors and assigns, forever.

AND Gwalia (USA) Ltd. does hereby bind itself, its successors and assigns, to specially warrant and defend all and singular the title to the said premises unto the said Bowater Incorporated, its successors and assigns, forever against

itself and any persons claiming by, through, or under it but not further or otherwise.

IN WITNESS WHEREOF, Gwalia (USA) Ltd. has caused these presents to be signed, sealed, and delivered this 16th day of May, 1991.

Signed, sealed, and delivered) GWALIA (USA) LTD.
in the presence of)

Patricia Ann Murphy
William F. Mudon

By David D. Greig
Senior Vice-President

ATTEST:

Michael Drozd
Assistant Secretary

THE STATE OF
COUNTY OF

PERSONALLY appeared before me Patricia Murphy
and made oath that she saw David D. Greig, as
Senior Vice-President and Michael Drozd, as
Assistant Secretary of Gwalia (USA), Ltd., a corporation
chartered under the laws of the State of Delaware, sign, seal
with its corporate seal, and as the act and deed of said
corporation deliver the within written instrument and that he
with William F. Mudon witnessed the execution thereof.

SWORN TO before me this)
16th day of May A.D., 1991)
Sandra L. Trout)
Notary Public)
My commission expires: 1-14-93)

Patricia Ann Murphy